

Stabilization grants will help local neighborhoods recover from the housing crisis

WASHINGTON, D.C. - Congresswoman Loretta Sanchez (CA-47) today applauded the U.S. Department of Housing and Urban Development's (HUD) decision to award \$17.5 million in Recovery Act funding to the City of Santa Ana and Neighborhood Housing Services of Orange County, a non-profit housing developer. This funding, awarded under HUD's Neighborhood Stabilization Program (NSP), will help spur economic development and create jobs in our local community.

"I am pleased that HUD chose to make smart investments in the City of Santa Ana and the Neighborhood Housing Services of Orange County," said Rep. Sanchez. "With this funding from the Recovery and Reinvestment Act, which I supported, our local governments and non-profit housing groups will now be better able to redevelop our communities and provide much-needed housing assistance. In Washington, I will continue working with my colleagues in Congress and the Administration to pass new incentives to get small businesses hiring again, to invest in infrastructure, and to rebuild Orange County's economy."

The Neighborhood Stabilization Program was created to redevelop hard-hit communities, create jobs, and grow local economies by providing communities with the resources to purchase and rehabilitate vacant homes and convert them to affordable housing. This year, the City of Santa Ana will receive \$10 million and the Neighborhood Housing Services of Orange County will receive \$7.5 million to acquire land and property; to demolish or rehabilitate abandoned properties; and/or to offer down-payment and closing cost assistance to low- to middle-income homebuyers.

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